

Message Text

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FM AMEMBASSY ACCRA

TO SECSTATE WASHDC 4172

C O N F I D E N T I A L ACCRA 3766

E.O. 11652: GDS

TAGS: EMIN BGEN PFOR GH

SUBJ: UNION CARBIDE NEGOTIATIONS WITH GOG

1. PLEASE PASS FOLLOWING TO GEOGHAN, UNION CARBIDE, NEW YORK,
TEL NO. 212/551/6322 FROM BARTLETT.

2. BEGIN TEXT: MEETING AT THE OFFICES OF MR. J.E. CUDJOE,
THE MANAGING DIRECTOR OF THE GHANA MANGANESE MARKETING
CORPORATION, AT HIS REQUEST BY PHONE TO J.B. QUASHI-IDUN
AT 9:45 A.M., ON THE 10TH OF JULY, 1974. MEETING COMMENCED
AT 11:10 A.M. PRESENT: J.B. QUASHIE-IDUN, MR. J.E. CUDJOE,
MR. ETSIBA (THE SHIPPING MANAGER), MR. SAM (THE ADMINISTRA-
TIVE MANAGER).

3. MATTERS DISCUSSED:

A. OUTRIGHT PURCHASE OF THE MINE AND OPERATIONS OF
AMC BY THE GHANA GOVERNMENT.

MR. CUDJOE WANTED TO KNOW WHETHER AMC WOULD BE
WILLING TO SELL THE WHOLE OF THEIR ASSETS IN
GHANA TO THE GOVERNMENT. HE WENT ON TO EXPLAIN
THAT THE BASIS OF SUCH AN OUTRIGHT PURCHASE
WOULD BE THE FOLLOWING:--

(I) THE HOUSES, MACHINERY, LOADING GEAR AT TAKORADI WOULD BE
PURCHASED AT THEIR BOOK/ASSETS VALUE. (NO FIRM STATEMENT MADE
ON THE METHOD OF VALUATION.)

(II) AS REGARDS THE STOCK PILE OF MANGANESE
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ALREADY MINED, THE COST OF MINING WOULD BE ASSESSED

AND PAID.

(III) AS REGARDS THE ORE IN THE GROUND, NO VALUE
WOULD BE PLACED THEREON.

HE WAS INFORMED THAT THIS OFFER WOULD BE PASSED ON
TO AMC BUT THAT MR. J.B. QUASHIE-IDUN'S VIEW WAS THAT
THEY SHOULD BE PREPARED TO PAY A FAIR PRICE BASED ON
THE MARKET VALUE OF THE COMPANY'S OPERATIONS. PARTICULARLY, AS REGARDS THE ORE IN THE GROUND, THEY MUST,
IN ANY EVENT, BE PREPARED TO PAY AMC AN ASSESSED
AMOUNT FOR THEIR RIGHT TO MINE THE ORE. NO DETAILED
DISCUSSIONS OR DECISIONS WERE TAKEN, AND MR. CUDJOE
WAS INFORMED THAT AMC'S REACTION TO HIS OFFER WOULD BE
COMMUNICATED TO HIM.

B. PRICES FOR ORE PURCHASED IN 1974, AND NOT INVOICED
BY AMC.

MR. CUDJOE AGREED TO HOLD DISCUSSIONS WITH AMC'S
REPRESENTATIVES ON THE PRICES TO BE PAID BY THE
CORPORATION FOR ORE PURCHASED BY THE CORPORATION
AFTER THE EXPIRATION OF 1973 CONTRACTS.

C. A JAPANESE MISSION IS DUE IN GHANA FROM THE 12TH
TO THE 19TH OF SEPTEMBER, 1974.

THE GOVERNMENT HAS PROPOSALS FOR A JOINT VENTURE
FOR "ELECTROLITIC MANGANESE DIOXIDE". THE JAPANESE
MISSION (9 PERSONS) WILL BE HERE TO VISIT THE MINE
AND ASSESS ITS RESERVES. HE WOULD WISH AMC TO COOPERATE
WITH THIS MISSION. CUDJOE WILL BE WRITING FORMALLY TO
AMC ABOUT THIS. HE WAS INFORMED THAT HE WOULD, NO DOUBT,
RECEIVE AMC'S REACTION TO THIS PROPOSAL. END TEXT.
HADSEL

NOTE BY OC/T: NOT PASSED UNION CARBIDE, NY.

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